

Examining the Effects of Jabi Lake Park on Property Values in Jabi District, Abuja

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Abstract

The value of a property is a function of various factors amongst which are property characteristics, neighborhood characteristics, environmental characteristics, and accessibility characteristics. Of the environmental characteristics, the study examined the effects of Jabi Lake Park on property values in Jabi District, Abuja. Two sets of respondents were used in the study. While 120 questionnaires were administered on the residents of Jabi District, 29 questionnaires were administered on Estate Surveyors and Values in Abuja. Analysis was carried out using descriptive tools, relative importance index (RII) and Principal Component Analysis (PCA). The study found that the most important factors attracting residents to the study area are closeness to workplace and affordable rent. Residents use Jabi Lake Park for relaxation and recreation purposes. The study also found that poor management, noise from the park and cost of maintenance are the factors militating against proper functioning of the park. Albeit this, the study revealed that rental values of properties in the immediate neighborhood of the park are on continuous increase unlike properties farther from the park. To make the park more attractive for visitors and further enhance property values in the neighborhood, the management of the park should take necessary steps in removing the identified factors negating proper functioning of the park.

Key Words: Abuja, Jabi District, Park and Open Spaces, Recreation, Rental Values.

Introduction

Nigerian cities today, especially their central areas, exhibit terrible environmental degradation with deplorable environmental condition, due to diverse factors. Prominent among the factors is poor attitude of the city dwellers to maintenance of good and qualitative living environment. Residents of urban centers more often than not, sacrifice the issues of quality and aesthetics on the altar of accommodation exigencies (Lasisi and Arowosegbe, 2005).

Parks and open spaces provide wide varieties of leisure and amusement activities for relaxation, pleasure and enjoyment for the people. Residents relax and recreate hence, enjoying healthy lifestyles. According to Dwyer, McPherson, Schroeder, and Rowntree (1992) there are varied benefits provided by parks and other open spaces to society that impact the numerous aspects of our everyday lives. Considering environmental benefits, green spaces help mitigate flood hazards, reduce erosion, filter pollutants, provide shade, reduce local air temperatures and noise, and screen unattractive views which are of great benefit to residents of a particular area. In addition to benefits to private landowners, parks and gardens provide cultural, sporting events, and high class recreational services to community within which they are located. The availability of an attractive system of green spaces within a community or neighbourhood has also been linked to a variety of economic benefits (Crompton, 2001). Such amenities continuously help attract new residents, as well as leisure visitors and retirees, all of whom will have a substantial economic impact on an area. Similarly, the availability of an attractive parks and recreation system can be a significant influence on the location and relocation decisions of footloose firms (Crompton, Love, and More, 1997).

In planning residential areas, parks and landscapes or open spaces have now become prominent as necessary features. The importance of preserving parks and other open spaces have been of major concern in recent years. In the opinion of Farahwaheeda, Noriah and Abdul-Hadi, (2010) governments, environmentalists and many others have recognized the benefits from parks and open spaces. They categorized the values in terms of environmental, economic, social and public health, which contribute to the protection of biodiversity and ecological services such as flood, drought reduction, wind controlling and moderating temperatures. Also, the presence of parks can enhance aesthetics values, increasing benefits of education and nature study. Studies like Cho, Bowker, and Park (2006) revealed that many communities are designed with variety of parks, primarily to enhance the recreational opportunities for the residents engaging in active or passive recreation activities. The premise that parks and open spaces have a positive impact on proximate property values derives from the observation that people are willing and able to pay higher rents for homes located close to these areas, than they are for a comparable home further away (Crompton, 2005). The author further noted that the positive impact of open space on land values decreases as distance increases. Crompton (2001) concludes that effects on property values reflect people's willingness to pay whether the property is in close proximity or far away. Thus, real estate dealers have always drawn attention to green space near their properties for sale or rent and show that recreational features contribute to increased value for property near parks.

Proximity to community facilities such as parks, gardens and open spaces, airports, secondary and primary schools and downtown central business districts (CBD) impacts property values either positively or negatively. If the impact is positive, property values tends to rise with proximity to the facility, if the impact on the other hand is negative, property values tends to decline as the proximity increases (Seo, 2008).

Factors Affecting Property Values

Cloete and Chikafalimani (2001) identified six factors that affect property values as architectural design, quality of finishes, maintenance condition of the property, size of property, security condition of the street and location. Olayiwola, Adeleye, and Oduwaye (2005) grouped the factors that affect property values into extrinsic or intrinsic. Extrinsic (external) factors are due to natural characteristics of the property which affect the city where the property is located. They include increase in demand for lettable space, location, condition of adjoining properties, nearness to park and leisure, local and national economic conditions. Intrinsic (internal) factors arise from within the nature of the property itself and relate to the physical attributes, including size of room, state of repair, decoration, and facilities. Other attributes that increase or decrease the amount that users are willing and able to pay in an open market transaction include physical characteristics of the structure, change in taste and demand, effect of adjacent activities, economic activities, inflation, and changes in legislation. The demand for commercial properties itself is affected by

changes in population, planning and development schemes, legislation, and availability of good road networks.

Oyebanji (2003) identified the factors affecting property values in Nigeria as population change, change in fashion and taste, institutional factors (culture, religious beliefs and legislation), economic factors, location, complementary uses, transportation and planning control. He further stated that good spread of road network has a tendency to increase accessibility with certain areas becoming less accessible as a result of traffic congestion thereby causing values to shift to areas that are accessible.

In the research conducted by Habitat for Humanity International (2007) in San Francisco, it was concluded that property value is primarily a function of the property's characteristics, overall neighbourhood development and economic level (prosperity). Generally, factors that influence the value of property include location, utility derivable, overall area development and accessibility to mention a few. However, Farahwaheeda, Noriah and Abdul-Hadi, (2010) identified two factors that affect the value of residential properties in close proximity to parks and they include;

Park Related Factors

For park related factors, proper conceptual or design of park and good development of park elements were rated as very important by respondents in influencing or determining their decision to purchase house. The study found that parks with good character have positive impacts on peoples' perceptions while parks with bad character have negative impacts on peoples' perception. Therefore, the best design of parks should consist of size, shape, connections, appearance etc, to meet peoples' needs and interests.

Non-Park Related Factors

For non-park related factors, location and neighborhood factors play major roles as residents rate very important the location of the house and topography of the site. Many housing market experts believe those characteristics are generally chosen by consumers and are potentially important (Chandler, Benson and Richard 1993). For building factors, respondents choose house size, lot size, sale price and resale value or investment as very important factors that affect value of houses. Farahwaheeda, Noriah and Abdul-Hadi, (2010) also identified elements of parks important to house buyers as:

Softscape Elements

In respect of softscape elements, respondents were of the view that tree shades have high functional aspects. This finding supports previous research done by Dombrow, Rodriquez, and Sirmans, (2000) that shade trees and mature trees are useful to increasing human comfort. According to them, proximity of trees can add approximately 2% to the value of houses. This finding further supports the explanation of the roles played by the trees. The shade trees can serve as shade reducing the effects of the sun and rain on people. The impact of shade trees can help reduce the temperature during the day. Thus, if park areas have shade trees, it will create a cooler environment because the canopy of trees reflects back into the sky more of the incoming solar radiation and then reduces the temperature level underneath the trees.

Hardscape Elements

These elements include lighting, dustbins, children's playgrounds, benches, jogging paths, exercise stations, gazebos, signage, walkways and directional signage were found to be of highest priority. These findings are related to a research done by Eng and Outi (2005) where the frequent users are more concerned with the services and facilities provided by parks. It seems that these attributes include good facility, clear signage, range of facilities and better lighting which are basic essentials that users expect from parks. Cobham

(1990) explained that landscape structures such as playgrounds and play-equipment, benches, litter bins, lighting, pergolas and gazebo are the main structures and services in open space types provided for public enjoyment. Good concepts that contain more features need to be incorporated in most park design to attract more users (Michelle, 2000).

Wildlife Elements

Elements such as butterflies, birds and fireflies create natural environment in parks. As stated by Place (2004), places with natural environment are memorable because they help freedom for discovery, use of all the sense and a sense of belonging. The presence of wildlife especially birds, firefly and others in urban areas can improve the areas by bringing added dimension of complex movement, colour and sound. Said, Omar, and Lee (2004) noted that insects and birds help pollinate the flowers and in turn get rewards including nectar and pollen. According to them, being close to natural settings brings people close to nature where people can hear the sound of animals, feel the effect of winds, smell the fragrance of flowers and feel the sense of nature.

Impact of Parks on Property Values

Crompton (2000) examined the impact of parks and open spaces on property values in Kansas City, USA. The study revealed that properties within 40 feet of the parks and open spaces enjoy high values (33%). This however decreased to about 9% and 4.2% as distance increased to 1,000 feet and 2,500 feet respectively. The study conducted on 193 public parks by Bolitzer and Netusil (2000) showed the importance of parks on nearby properties. The study revealed that properties within 1,500 feet of the parks enjoyed increased sale price of \$2,262. The study also found that the size of the amenity helps in enhancing values of nearby properties. Lutzenhiser and Netusil (2001), in their own study, found that natural areas (compared to urban parks, specialty parks, golf courses, and cemeteries) had the most substantial positive impact on prices of nearby properties; homes located within 1,500 feet of a natural area enjoyed statistically significant property premiums, of an average of \$10,648, compared to \$1,214 for urban parks, \$5,657 for specialty parks.

Espey and Owusu (2001) examined the relationship between neighbourhood parks and residential property values in Greenville, South Carolina, USA and found that property values in close proximity to neighbourhood parks (between 300 and 500 feet) were 33% higher than properties farther away (say between 500 and 1,500 feet). Irwin (2001) studied the effects of open space on residential property values in Maryland, USA and found that an increase of one acre in the amount of privately owned conservation land increases the residential value of the mean property by approximately \$268 (0.17 percent of the predicted residential value) and as well, a similar increase in the amount of publicly owned land increases the residential value by about \$82 (0.05 percent of the predicted value). The estimated impact of a one acre increase in surrounding cropland on the value of the mean residential property is \$913 or 0.59 percent of the property's value. Alternatively, a one acre increase in the amount of surrounding pasture land is estimated to increase the residential value of a property by \$1,618 or 1.0 percent of the property's value.

Crompton (2004) studied the impact of parks on property values in Texas, USA and found that there was a positive impact of 20% on the values properties abutting or fronting a park, and that people were willing to pay higher rent for a home located close to a park than for other comparable homes farther away. Carleyolsen, Meyer, Rude and Scott (2005) considered the economic impact and value of parks, trails and open space in Jefferson County, Wisconsin, USA. The study showed that property values near parks are usually up by between 1% and 20% compare with other properties located far from the parks. Carleyolsen, et al. (2005) were of the opinion that residents of the study area placed high premium on recreational activity close to properties. The authors concluded that the presence of parks, trails and open space do not

only enhance the quality of life of local residents but also attracts visitors who explore and patronize the surrounding park area.

Dunse, White and Dehring (2007) studied the effect of urban parks and open space on residential property values in Aberdeen, United Kingdom. They found that a property located 450 meters away from a park and a property located on the edge of a park could potentially attract a premium of between 0.44% and 19% respectively. Portnov (2006) examined the relationship between housing modifications, neighbourhood environment and housing prices in Israel. The researcher used empirical data available for two major cities in Israel which are Jerusalem (650,000 residents) and Haifa (300,000 residents). He argued that proximities to neighborhood amenities and disamenities (distance to parks, major roads, schools etc.) are important research variables, reflecting neighbourhood location. The study dealt solely with external housing changes and modifications in residential neighbourhoods. He opined that public perception about residential location proximate to social amenities tends to affect house prices. He also suggested that the neighbourhood environment with social amenities such as parks, schools etc. and house prices or rental value correlate indirectly.

Materials and Methods

In carrying out the study, one hundred and seventy-six copies of the questionnaires were administered on the residents out of which 120 (68.2%) were retrieved. On the other hand 38 questionnaires were administered on the Estate Surveyors and Valuers (based on the Nigerian Institution of Estate Surveyors and Valuers, NIESV 2014 Directory of Members and Registered Firms) and 29 (76.3%) were retrieved. Analysis was carried out using descriptive and inferential statistical tools such as frequency and percentages, relative importance index (RII) and Principal Component Analysis (PCA). The researcher also employed the use of Burgess concentric model to divide the study area into zones to help in data collection. The relationship between parks and property values was measured within a distance of 1.2km radius away from the park location. Measurement was based on interval of 400meters up to 1200meters using Burgess concentric rings. Thus the impact of the park can be measured per distance away from the park in each of the zones. The researcher obtained information as to the overall distance of the area by visiting Abuja Geographical Information System (AGIS) and employed the use of a measuring tape to break the distance into zones. Zone A comprises of properties within 0m and 400m of the park, Zone B consists of properties located between 400m and 800m of the park and Zone C was made up of properties situated between 800m and 1200m of the park.

Results and Discussion

Table 1: Questionnaire Distribution and Retrieval

Study Group	Questionnaires Administered	Questionnaires Retrieved	Percentage
Estate Surveyors and Valuers	38	29	76.3
Residents of Zone A	49	33	67.3
Residents of Zone B	57	42	73.7
Residents of Zone C	70	45	64.3
Total	214	149	69.6

Table 1 shows the number of questionnaires distributed to and retrieved from the residents and Estate Surveyors and Valuers. While 76.3% of the questionnaires were retrieved from Estate Surveyors and Valuers, for the residents in Zone A 67.3% was retrieved, in Zone B, 73.7% while in Zone C 64.3% was retrieved. In total, 176 questionnaires were administered to the residents of the study area out of which 120

(representing 68.2%) was retrieved. This response was adjudged good in addition to the ones retrieved from the respondent of Estate Surveyors and Valuers.

Table 2: Estate Surveyor’s Professional Qualification

Professional Qualification	Frequency	Percentage
Associate	19	65.5
Fellow	10	34.5
Total	29	100.0

Table 2 shows that 65.5% of the respondents are Associate Members while 34.5% are Fellows of the Institution. This implies that all the respondents are Corporate Members of NIESV who are professionally qualified to practice as Estate Surveyors and Valuers whose professional opinion can be relied upon.

Table 3: Estate Surveyor’s Years of Experience

Years of Experience	Frequency	Percentage
Below 5 years	4	13.8
6 - 10 years	7	24.1
11 – 15years	8	27.6
Above 15 years	10	34.5
Total	29	100.0

Table 3 contains the years of experience acquired by respondents Estate Surveyors and Valuers. The Table indicates that respondents with more than 15 years of professional practice experience accounted for 34.5% while the others followed a downward trend (27.6%, 24.1% and 13.8%). With 62.1% having more than 11years experience, it could therefore be deduced that a good proportion of the respondents have requisite experience and knowledge of real estate issues hence their opinion can be relied upon.

Table 4: Resident’s Duration in the Study Area

Duration	Frequency	Percentage
Less than a year	43	35.8
1-5 years	51	42.5
6-10 years	22	18.3
11years and above	4	3.3
Total	120	100.0

Table 4 shows that 35.8% of the respondents have lived in the area for less than a year, 42.5% have lived there between 1 and 5 years, 18.3% have lived in Jabi District for 6 to 10 years and 3.3% have lived there for more than 11 years. With 64.1% of the respondents having lived in Jabi District for more than one year, it can be concluded that majority of the residents have a good knowledge of the happenings in the study area and their opinion on rental values and the effects of Jabi Lake Park can be trusted.

Table 5: Factors Affecting Residents Choice of Environment

Factors	Residents		Estate Surveyors and Valuers	
	Yes	No	Yes	No
Closeness to work place	78(65.0%)	42(35.0%)	25(86.2%)	4(13.8%)
Affordable rent	88(73.3%)	32(26.7%)	18(62.1%)	11(37.9%)
Planned nature of the environment	68(56.7%)	52(43.3%)	17(58.6%)	12(41.4%)
Beauty and serenity	63(52.5%)	57(47.5%)	18(62.1%)	11(37.9%)

Table 5 contains the factors affecting residents' choice of the study area. The table shows the opinions of both the residents and Estate Surveyors and Valuers. From the perspective of the residents, affordable rent (73.3%), closeness to work place (65.0%), planned nature of the environment (56.7%), beauty and serenity (52.5%) make up the prominent factors that affect their choice of the study area. The Estate Surveyors and Valuers are of the opinion that closeness to place of work (86.2%), beauty and serenity, and affordable rent (62.1%) and planned nature of the environment (58.6%) are the factors determining residents' choice of the study area. It is evident from the two sets of respondents that all the factors are taken into consideration by the respondents in choosing to reside in the study area.

Table 6: Benefits of Parks and Open Spaces

Benefits	Responses	
	Yes	No
Relaxation	84 (70.0%)	36 (30.0%)
Recreation	112 (93.3%)	8 (6.7%)
Aesthetic	68 (58.6%)	52 (43.3%)
Medicinal	57 (47.5%)	63 (52.5%)
Others (e.g. reduction of pollution)	47 (39.1%)	73 (60.8%)

Table 6 contains the benefit residents derive from proximity to parks and open spaces. The table revealed that 70% believed that parks and open spaces are for relaxation, 93% believed that they are for recreation, 57% viewed from aesthetic point, 47.5% saw them as providing medicinal benefits, while 39.1% thought of them as providing other benefits including reduction of harmful effects of air pollution. It is evident from the table that the residents derived good benefits from proximity to Jabi Lake Park

Table 7: Factors Affecting Jabi Lake Park

Factors	Responses	
	Yes	No
Poor management of the Park	95 (63.8%)	54 (36.2%)
Cost of maintenance of facilities in the Park	88 (59.1%)	61 (40.9%)
Fear of rodents and reptiles in the park at night	56 (37.6%)	93 (62.4%)
Hide out for hoodlums	73 (49.0%)	76 (51.0%)
Noise from the Park	107 (71.8%)	42 (28.2%)
Beauty of the environment	51 (34.2%)	98 (65.8%)
Closeness to nature	86 (57.7%)	63 (42.3%)
Shade and cool temperature	108 (72.5%)	41 (27.5%)
Quality of Living Environment	100 (67.1%)	49 (32.9%)
Recreation environment	74 (49.7%)	75 (50.3%)

Table 7 reveals that shade and cool temperature (72.5%), noise from park (71.8%), quality of living environment (67.1%), poor management of the park (63.8%), cost of maintenance of facilities in the park (59.1%), and closeness to nature (57.7%) make up the prominent factors affecting Jabi Lake Park. Other factors include recreation environment (49.7%), hideout for hoodlums (49.0%), fear of rodents and reptiles in the park at night (37.6%) and beauty of the environment (34.2%). It could be deduced that the various factors identified affect Jabi Lake Park, though at different degrees.

Table 8: Ranking of Factors Affecting Jabi Lake Park in the Study Area

Factors	5	4	3	2	1	Total	RII	Rank
Poor Management of the Park	88 a _i n _i = 440	49 a _i n _i = 196	7 a _i n _i = 21	4 a _i n _i = 8	1 a _i n _i = 1	149 666	4.469	4 th
Cost of Maintenance of Facilities in the Park	77 a _i n _i = 385	54 a _i n _i = 216	11 a _i n _i = 33	7 a _i n _i = 14	0 a _i n _i = 0	149 648	4.349	5 th
Fear of Rodents and Reptiles in the Park at night	47 a _i n _i = 235	40 a _i n _i = 160	41 a _i n _i = 123	17 a _i n _i = 34	4 a _i n _i = 4	149 556	3.732	9 th
Hide out for Hoodlums	55 a _i n _i = 275	59 a _i n _i = 236	35 a _i n _i = 105	0 a _i n _i = 0	0 a _i n _i = 0	149 616	4.134	8 th
Noise from the Park	88 a _i n _i = 440	53 a _i n _i = 212	3 a _i n _i = 9	5 a _i n _i = 10	0 a _i n _i = 1	149 672	4.510	2 nd
Beauty of the Environment	38 a _i n _i = 190	39 a _i n _i = 156	33 a _i n _i = 99	24 a _i n _i = 48	15 a _i n _i = 15	149 508	3.409	10 th
Closeness to Nature	73 a _i n _i = 365	57 a _i n _i = 228	9 a _i n _i = 27	9 a _i n _i = 18	1 a _i n _i = 1	149 639	4.289	6 th
Shade and Cool Temperature	113 a _i n _i = 565	34 a _i n _i = 136	2 a _i n _i = 6	0 a _i n _i = 0	0 a _i n _i = 0	149 707	4.745	1 st
Quality of Living Environment	87 a _i n _i = 435	51 a _i n _i = 204	8 a _i n _i = 24	3 a _i n _i = 6	0 a _i n _i = 0	149 669	4.489	3 rd
Recreation Environment	84 a _i n _i = 420	28 a _i n _i = 112	18 a _i n _i = 54	18 a _i n _i = 36	1 a _i n _i = 1	149 623	4.181	7 th

Table 8 illustrates the ranking of factors affecting Jabi Lake Park by the respondents. Shade and cool temperature, with RII of 4.741 was ranked as the most important factor, this was closely followed by noise from the park with RII of 4.510, quality of living environment (RII= 4.489), poor management of park (RII= 4.469), cost of maintenance of park (RII= 4.349), closeness to nature (RII= 4.289), recreation environment (RII= 4.181), hideout for hoodlums (RII= 4.134), fear of rodent and reptiles (RII= 3.732), and beauty of environment (RII= 3.409). The ranking contained in table 8 corroborates the analysis done in table 7. It could therefore be deduced that Jabi Lake Park has both positive and negative effects on the neighbourhood.

Principal Component Analysis of Factors Affecting Jabi Lake Park

To further check the factors affecting Jabi Lake Park, factor analysis was conducted on the factors conceptualized. The analysis was conducted using Principal Component Analysis, with a view to reducing the factors to most important ones. The results of these are contained in Tables 9 – 11.

Table 9: Communalities

Components	Initial	Extraction
Noise from the park	1.000	.690
Cost of maintaining the park	1.000	.451
Presence of rodents and reptiles in the park	1.000	.943
Hideout for hoodlums	1.000	.649
Poor management of park	1.000	.515
Beauty of the environment	1.000	.913
Recreation environment	1.000	.796
Shade and cool temperature	1.000	.439
Quality of Living Environment	1.000	.845
Closeness to Nature	1.000	.656

Table 9 indicates the amount of variance in each variable that is accounted for i.e. it extracts only that proportion that is due to the common factors and shared by several items. Initial communalities are estimate of the variance in each variable accounted for by all component or factors. Extraction communalities are estimates of the variance in each variable accounted for by the components. Apart from cost of maintaining the park (0.451) and shade and cool temperature (0.439) all the communalities in Table 11 are high, signifying that the extracted components represent the variable well.

Table 10: Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.060	40.596	40.596	4.060	40.596	40.596
2	1.780	17.799	58.395	1.780	17.799	58.395
3	1.057	10.573	68.968	1.057	10.573	68.968
4	.960	9.604	78.572			
5	.662	6.617	85.189			
6	.597	5.973	91.162			
7	.423	4.227	95.389			
8	.315	3.147	98.536			
9	.095	.954	99.490			
10	.051	.510	100.000			

Table 10 shows the variance explained by the initial solution (initial eigenvalues), extracted component and rotated components. Under the initial eigenvalues, the total column gives the amount of variance in the original variables accounted for by each component; the percent of variance column gives the ratio of the variance accounted for by each component of the total variance in all of the variables. In Table 10, eigenvalues greater than 1 was extracted and this shows that the first three components (noise emanating from the park, cost of maintaining the park and presence of rodent and reptiles in the park) accounted for 68.9% of the total variability in the original ten components (variables) so that the complexity of the data set can considerably be reduced using the extracted components.

Table 11: Component Correlation Matrix

	Component		
	1	2	3
Noise from the park	.572	.600	.053
Cost of maintaining the park	.558	.364	-.083
Presence of rodents and reptiles in the park	-.914	.308	.107
Serves as hideout for hoodlums	.596	-.458	.289
Poor management of park	.243	-.040	.674
Beauty of the environment	-.873	.368	.121
Recreation environment	.355	.813	.094
Shade and cool temperature	.152	.118	.634
Quality of Living Environment	.887	-.229	-.079
Closeness to Nature	.688	.343	-.256

Table 11 shows the rotated component matrix of the three components that accounted for 68.9% of the total variability in the original ten variables. The first component (noise from the park) is most highly correlated with quality of living environment (0.887) alongside closeness to nature (0.688). The second component (cost of maintaining the park) is most highly correlated with recreation environment (0.813) and less correlated with poor management of the park (-0.040). The third component (presence of rodent and reptiles in the park) is most highly correlated with poor management of the park (0.674) and shade and cool temperature (0.634) but less correlated with quality living environment (-0.079). Table 13 reveals that the correlations between the three components are relatively strong.

Table 12: Average Rent within Zones A, B and C of the Study Area. (2010-2014)

Rental Values (₦ '000)							
Location	Property	2010	2011	2012	2013	2014	Mean
ZONE A	3Bedroom flat	1632	1989	2098	2226	2453	2079.6
	4Bedroom flat	2032	2469	2597	2654	2789	2508.2
	4 Bedroom terrace house	2801	2986	3012	3179	3505	3037.6
	4 Bedroom detached house	3253	3441	3474	3669	3703	3508
ZONE B	3Bedroom flat	1205	1335	1499	1539	1905	1496.6
	4Bedroom flat	1500	1720	1699	1846	2000	1753
	4 Bedroom terrace house	2200	2150	2310	2513	2798	2394.2
	4Bedroom detached house	2500	2595	2705	2794	3067	2732.2
ZONE C	3Bedroom flat	900	1000	1099	1300	1350	1129.8
	4Bedroom flat	1100	1310	1299	1396	1400	1301
	4 Bedroom terrace house	1800	1800	1957	2014	2299	1964
	4 Bedroom detached house	2551	2600	2577	2693	2836	2651.4

The Table 12 contains the rental values of similar property types across the three zones in the study area, between 2009 and 2013. A look at the various rents contained in the table revealed that rental values are higher in Zone A – the immediate neighbourhood of Jabi Lake Park. Reduction in rental values are experienced as distance from the Park increased. It could therefore be deduced that the presence of Jabi Lake Park results in higher rental values of the properties abutting the Park.

Conclusion and Recommendations

The study examined the effects of Jabi Lake Park on property values in Jabi District of Abuja, the Federal Capital of Nigeria. It was discovered that the most popular benefit of Jabi Lake Park to the residents of the

neighbourhood is recreation. Other benefits include relaxation, aesthetics, medicinal, etc. While there are positive factors associated with the presence of Jabi Lake Park in the environment, there are negative factors also associated with the park. The study revealed that the major factors affecting the park include shade and cool temperature (RII = 4.741), noise emanating from the park (RII = 4.489), poor management of the park (RII = 4.469), cost of maintaining the park (RII = 4.349), closeness to nature (RII = 4.289), recreation environment (RII = 4.181) and serves as hideout for hoodlums (RII = 4.134). The study found that rental value passing on residential properties in the neighbourhood immediately surrounding the park have been on the increase from year to year and this increase is forecast to continue substantially to the foreseeable future. In the light of the various findings, the study therefore recommends that the management of the park should take necessary steps in removing the factors negating proper functioning of the park.

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